

SILVER SMELTING.

A Smelting Company's President Makes a Few Statements.

Daniel Guggenheim, president of the Guggenheim Silver Smelting and Refining Co., has just returned to New York from Denver. Mr. Guggenheim has been attending a conference in which all the large smelting interests of the United States were represented. It is one of the first conferences of the kind ever held in this country and the results hoped to be achieved by it will very likely have a marked effect on the silver markets of the world.

"We met simply for the purpose of investigating the practicability and advisability of the silver smelters and refiners, disposing of their product through a central committee in New York. The price of our silver smelters, despite the fact that we control the world's market in this commodity, is made in London.

"The committee appointed to investigate the advisability of arranging all sales through the central committee in New York, consists of Guy C. Barton, A. R. Meyer and myself. Our object in bringing about the sale of silver in this manner is to eliminate the speculation on the silver which is now carried on by the brokers dealing in this commodity.

"In this way we hope to keep the price stable and to be able at all times to tell just where we stand.

"Another thing we hope to do is to market our own products. The big buyers of silver are now India, China and Japan. They buy our silver through London. There is no good reason why this should be so. We should sell them direct."

"What effect will the action of this conference have upon the silver market?" Mr. Guggenheim was asked.

"When the business becomes thoroughly adjusted to the new conditions, I believe there will be a slight advance in the price of silver. There will be no boom or sudden jump. It will simply be a gradual increase, such as the intelligent management of any business is likely to call forth."

Imitation Money Served the Purpose.

A tramway conductor at Denver, Colorado, picked up a curious imitation of paper money a day or two ago which has been turned in at the secret office in the federal building and which Mr. Walker thinks a very dangerous thing to have in the country. They are not counterfeits, but sure notes of \$1 and \$2 denominations which the city council of Lincoln, Neb., ordered printed by the Commercial Bank Note Co. of New York back in the '70's. There were 1,500 of each printed, but when they were received it was discovered to be a violation of the law to issue them, as it

was intended to use them in the payment of work on improvements in that city.

The notes were lost sight of until last July when a precocious boy prowling about found them deposited in a waste paper bin somewhere about the city hall in Lincoln. The boy took possession of the entire lot and soon had the most of them peddled about promiscuously among the schoolboys and others. Secret Service Agent Walker had just returned from a trip to Lincoln and thinks there must be about two thousand of the notes in circulation. They were printed in green on the back, and the work on the face being of such a high standard of work, they were easily fixed so as to be passed for currency, without ever being questioned. Mr. Walker says that the boys crumpled them and then dipped them in old lard, and they had the appearance of being old bills, and some of them were taken in at the banks.

He found them as far east as Council Bluffs, and nearly every tramp in the country was provided with them.

When taken by the boy the notes were not signed, but cunning thought supplied names for the vacant places intended for the signatures of the mayor and the city clerk, and the stuff went readily as money. Mr. Walker has brought home with him about three hundred, all he could get hold of. Tramway conductors are supposed to be experts on spurious money, and in this singular instance the one taken in the other day had no signature where a bank bill usually has one of the president of the institution issuing the same. The goods are being passed in the east at saloons, and may have been picked up on the street car lines. The government agent warns everybody to look out for the paper, and in the meantime is trying to collect in all he can.—Denver Times.

Over 23,000 Vessels in the United States Merchant Marine Service.

Mr. Eugene T. Chamberlain, chief of the bureau of navigation, has made public his report, which shows that on June 20, 1894, the documented merchant marine of the United States comprises

23,586 vessels of 4,644,024 gross tons. The geographical distribution shows: Atlantic and gulf coast, 17,468 vessels, 2,712,944 gross tons; Pacific coast, 1,520 vessels, 456,359 tons; northern lakes, 3,341 vessels, 1,227,401 tons; western rivers, 1,257 vessels, 287,325 tons; cod and mackerel fisheries, 1,606 vessels, 71,573 tons. During the decade wooden sailing vessels have increased 50,000 tons each in New York, California and Michigan. The total tonnage of the great lakes has increased 500,000 during the last decade, or nearly doubled. Iron and steel steam tonnage on the lakes has increased from 27,000 tons in 1885 to 260,000 tons in 1894. The total tonnage of the Pacific coast has increased 35 per cent. during the decade. The tonnage of all descriptions of San Francisco port is 307,226; Cleveland, 234,734; Huron, Mich., 171,629; Detroit, 161,846; St. Louis, 122,746, and Milwaukee, 93,767.

Last May Queen Victoria visited Manchester for three hours to open the new ship canal. The bills for the celebration, amounting to \$50,000, are being now investigated. Among the items is one of \$7,000 for badges for the city council. At the banquet they ate strawberries at \$1.40 a pound, asparagus at \$1 a bunch and pineapples at \$3 apiece. It cost \$110 to look after the queen's horses and carriages. The auditor reported that it looked as though something else had been opened besides the canal.

"Now don't you be to severe with him, John," exclaimed Mrs. Billus. "You'll not cure him of playing truant by flying into a rage and pounding him."

"What you don't know about the training of children, Maria, said Mr. Billus, putting little Johnny across his knee with iron firmness, would (whack!) bring on the (whack! whack!) millennium (whack!) in one generation." (Whack! whack! whack!)—Chicago Tribune.

Some queer fish came up on the tidal wave. One of them is Mr. Sauerherring, republican congressman-elect from Wisconsin.

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